

# SINGAPORE FINANCIAL INVESTOR SCHEME



## SINGAPORE: A PLACE TO CALL HOME

Singapore has emerged as one of the top thriving cosmopolitan cities in world with a diverse culture and a vibrant economy. Given its political and financial stability, Singapore appeals to investors all over the world to invest both in the country and the economies in the Asia-Pacific region. A dynamic and rich city-state, it's the chosen place for many to call it home.

**Live & Play.** Singapore is a preferred city to many in the world for its clean and safe environment. It has been voted the best place to live, work and play in Asia where people experience a wholesome and rich environment to raise their children and call it home.

**Work & Invest.** Singapore has one of the most competitive corporate tax regime in the world. Singapore's extensive trade links also provide companies with greater market connectivity. It has numerous free trade agreements in Asia as well as with the US, Australia, New Zealand, members of the European Free Trade Association, Jordan, Chile and Panama. In addition, Singapore has signed 35 investment guarantee agreements, designed to help protect investments made by Singapore-based companies in other countries against non-commercial risks.

## PERMANENT RESIDENCE FOR INVESTORS

Singapore offers several avenues for people around the world an opportunity to come to Singapore and make it home. For investors, there is the Financial Investor Scheme that aims to attract investors and to develop new and existing businesses. Aside from benefiting Singapore's wealth of financial services, the scheme enables you and your family to become Permanent Residents of Singapore.

To qualify for the Financial Investor Scheme individual investor must meet the following criteria:

1. Must be 21 years or older;
2. Must have a Net Personal Asset of S\$20 million; and
3. Place a minimum of S\$10 million of financial asset for at least 5 years in Singapore with a MAS-approved financial institution.
4. For a continuous period of 5 years, commencing from the date of issuance of the Entry Permit. No withdrawal of assets is allowed except for interest income, capital gains and dividend income.

## PERMANENT RESIDENT STATUS

Immigration and Checkpoints Authority of Singapore grants permanent resident status to qualified applicants upon submission and approval of all required documents. The application process takes between 4-6 months before an Approval-In-Principle (AIP) letter is issued. You have 6 months from the date of the issuance of AIP to fulfill conditions prescribed in the letter, including the commitment of the Minimum Sum and a medical examination.

### Family Eligibility Criteria

Spouses and children who are below 21 years of age are eligible for the Singapore Permanent Residence (PR) status. Male dependants will then be liable for Singapore National Service. Investor's unmarried children who are over 21 years old do not qualify for Singapore PR but are eligible to apply for the renewable 5-year Long Term Visit Pass, subject to the investor's re-entry permit validity.

As of 1 January 2011 parents and parents-in-law are no longer eligible for PR status; instead, they can apply for a renewable 5-year Long Term Visit Pass (LTVP).

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